

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C.

SECURITIES EXCHANGE ACT OF 1934  
Rel. No. 56768 / November 8, 2007

Admin. Proc. File No. 3-12529

**CORRECTED**

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In the Matter of the Application of

MORTON BRUCE ERENSTEIN  
c/o John J. Phelan, III, Esq.  
2385 NW Executive Center Drive, #100  
Boca Raton, FL 33431

For Review of Disciplinary Action Taken by

NASD

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OPINION OF THE COMMISSION

REGISTERED SECURITIES ASSOCIATION -- REVIEW OF DISCIPLINARY  
PROCEEDINGS

Violation of Conduct Rules

Failure to Cooperate

Conduct Inconsistent with Just and Equitable Principles

Registered representative of member firm of registered securities association who failed to respond to question during on-the-record interview and failed to timely respond to request for information appealed association's sanction. Held, association's findings of violations and sanctions are sustained.

APPEARANCES:

John J. Phelan, III, for Morton Bruce Erenstein.

Marc Menchel, Alan Lawhead, and Leavy Mathews III, for NASD.

Appeal filed: January 9, 2007  
Last brief received: April 18, 2007



































